
ANNOUNCEMENT TO THE ASX – 26 February 2021

Inventis Limited [ASX: IVT] ~ Results to 31 December 2020

35% increase in Statutory Revenue
429% increase in EBITDA *post- AASB16*

Highlights:

- Revenue (Statutory) growth of 35.2%;
- Group Network Sales Growth of 56.7%;
- EBITDA growth of 429% (*post AASB16*);
- NPAT growth of 100.2%;
- Vibe Furniture signs an acquisition term sheet with Emtek Furniture Pty Ltd and Designspace Furniture Pty Ltd;
- Technology Division completes field tests on new Automated Track Worker System (“ATWS”);
- Company unveils plans to pay down debt and improve share liquidity; and
- Improved dealer networks with large national retailers now selling Gregory Commercial furniture.

The Company exceeded targets during this period, despite Covid-19 restrictions and border closures. The Federal Government’s Jobkeeper program was of assistance to some of our subsidiaries, which facilitated our ability to retain our staff, while we reoriented the business in line with revenue.

Furniture Division:

The Furniture Division, which includes quality brands like Gregory Commercial Furniture, Workstations, Bassett Furniture, Bevisco and Winya Indigenous Furniture, achieved:

- Division Network Sales of \$6.9 Million, which is 72% up on the same period last year;
- Achieved a record 98%, Delivery in Full on Time (average 97%);
- Introduced cutting edge Designs and Patents with innovation technology
 - G-Smart™ Smart Chair technology with apps;
 - World first Wheelchair accessible work booths;
 - Project W - “Office Chair designed by women for everyone”; and
 - Won major preferred supplier into major NSW Government Departments, Universities and TAFE; with
 - A Pipeline including Tenders currently in excess of \$44.5 Million.

Technology

Sales Revenue of \$0.7 Million is 17% down on last year. Impacted by delays in potential sales and contracts as a consequence of COVID-19, it is expected that a substantive increase will start once international restrictions ease. During this reporting period, we have,

- Finalised Field testing for the new Automated Track Worker System (ATWS);
- Negotiating MOU final stages with Major Rail client in UK and expects to announce plans for entry in the USA market;
- Design registered new innovations and Patent lodged in Australia and USA; and
- Received FCCC approval for Emergency Alert systems with Man down capability; with
- A Sales Pipeline including tenders in excess of \$73 Million.

Acquisition Announcement

Vibe Furniture, a wholly owned subsidiary of Inventis Limited, has announced a signed term sheet for the 100% acquisition of Queensland Companies Emtek and Designspace. The acquisition is due to be complete in early March 2021 subject to Due Diligence.

The Annual Revenue is Circa \$2 Million pa with planned synergies to improve National Supply and access to innovative product.

The Company has a number of acquisitions in negotiation stages in its pipeline.

Pro-Rata Convertible Preference Share Raising

The Group previously announced that it plans to hold an Extra Ordinary General Meeting for shareholders to consider and if thought fit to approve the issue of pro-rata Convertible Preference Shares paying a Franked Dividend of approximately 6% pa.

The plan is to raise \$8 Million in this CPS to pay down debt and increase Working Capital. The proposed issue is being 50% underwritten by the THN Group. It is expected that the final Notice to Shareholders for the proposed EGM is expected to be issued in March-21.

Contacts

media@inventis.com.au

Ph: 02 8808 0440

Anthony Mankarios
Managing Director